

Table 50.—Federal Direct Loan Program (FDLP) annual and cumulative default dollars and collections: FY95-FY02

Fiscal year	\$ in 000,000's			
	Annual dollars defaulted	Cumulative dollars defaulted	Annual dollars collected	Cumulative default dollars collected
1995	—	—	—	—
1996	\$2.2	\$2.2	\$0.1	\$0.1
1997	\$83.0	\$85.2	\$0.9	\$1.0
1998	\$210.1	\$295.3	\$15.5	\$16.5
1999 ¹	\$472.7	\$767.9	\$76.0	\$92.5
2000 ¹	\$613.4	\$1,381.4	\$184.2	\$276.7
2001 ¹	\$753.0	\$0.0	\$214.4	\$491.1
2002 ¹	\$519.9	\$0.0	\$54.9	\$545.9

—Not applicable.

¹ As a result of the Higher Education Amendments of 1998, effective October 7, 1998, the definition of default changed from 180 days of delinquency to 270 days of delinquency.

NOTES: Includes Consolidation loans. FDLP loan data in FY94 only include one-quarter of that fiscal year, and FDLP loans were restricted to a small number of institutions.

SOURCE: U.S. Department of Education Federal Student Aid